

Message Text

UNCLASSIFIED

PAGE 01 LONDON 01738 071547Z

51

ACTION EB-11

INFO OCT-01 AF-10 EUR-25 ISO-00 NEA-11 EA-11 COME-00 INT-08

TRSE-00 OMB-01 CIEP-02 SCI-06 FEA-02 CIAE-00 DODE-00

INR-10 NSAE-00 PA-04 RSC-01 USIA-15 PRS-01 SPC-03

SAM-01 IO-14 DRC-01 /138 W
----- 092673

R 071543Z FEB 74

FM AMEMBASSY LONDON

TO SECSTATE WASHDC 7789

INFO AMEMBASSY ABU DHABI

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY TEHRAN

AMEMBASSY TOKYO

AMEMBASSY TRIPOLI

UNCLAS LONDON 01738

KUWAIT PASS MUSCAT

E.O. 11652: N/A

TAGS: PFOR, ENRG, TC, JA

SUBJECT: PRESS REPORT OF JAPAN-OMAN OIL DEAL

FINANCIAL TIMES FEBRUARY 2 CARRIED FOLLOWING BRIEF
ITEM FILED BY CHARLES SMITH FROM TOKYO:

1. "C.ITOH, JAPAN'S THIRD LARGEST GENERAL TRADING
COMPANY, WAS REPORTED TO-DAY TO HAVE SUCCEEDED IN THE
BIDDING FOR 4.5M TONS OF OMAN OIL. THE OIL, TO BE
SHIPPED OVER A PERIOD OF THREE YEARS FROM THIS MONTH,
IS BELIEVED TO HAVE COST C. ITOH \$12.23 PER BARREL.
C. ITOH, WHICH SIGNED ITS AGREEMENT WITH THE OMAN
GOVERNMENT YESTERDAY, IS SAID TO HAVE CLAIMED THAT IT
WILL BE GAINING ALMOST EXCLUSIVE ACCESS TO OMAN'S OIL
SUPPLIES OVER THE NEXT THREE YEARS.

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 LONDON 01738 071547Z

2. "THE COMPANY WAS ONE OF THREE JAPANESE TRADING COMPANIES WHICH RECENTLY DECIDED NOT TO GO AHEAD WITH THE PURCHASE OF OIL AUCTIONED BY THE LIBYAN GOVERNMENT. THE LIBYAN AUCTION ATTRACTED 58 BIDDERS AND WAS EVENTUALLY PUT ON SALE AT A PRICE OF \$20 PER BARREL, OR \$16 FOR 'HOT' OIL WHOSE LEGAL OWNERSHIP IS DISPUTED BY INTERNATIONAL OIL COMPANIES. THE JAPANESE COMPANIES APPEAR TO HAVE BEEN DEEPLY INTERESTED IN THE LIBYAN OIL WHEN IT FIRST CAME ON THE MARKET BUT TO HAVE LOST INTEREST AT SOME POINT LAST MONTH WHEN IT BECAME CLEAR THAT THE SQUEEZE ON JAPAN'S OIL SUPPLIES WAS LESS SEVERE THAN HAD ORIGINALLY BEEN BELIEVED."

ANNENBERG

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: PRESS COMMENTS, PETROLEUM, SALES, PETROLEUM INDUSTRY, JOURNALISTS, TRADE CONCESSIONS, PRICES
Control Number: n/a
Copy: SINGLE
Draft Date: 07 FEB 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LONDON01738
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: LONDON
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740249/aaaabuax.tel
Line Count: 75
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: WorrelSW
Review Comment: n/a
Review Content Flags:
Review Date: 06 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <06 MAR 2002 by elbezejf>; APPROVED <26 NOV 2002 by WorrelSW>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESS REPORT OF JAPAN-OMAN OIL DEAL FINANCIAL TIMES FEBRUARY 2 CARRIED FOLLOWING BRIEF
TAGS: PFOR, ENRG, TC, JA, LY, C ITOH, (SMITH, CHARLES)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005